

Europe: BaFin Changes Its Process for Fund Passporting Into Germany

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On 14 and 15 August 2024, the German Federal Financial Supervisory Authority (BaFin) updated the following guidance notices:

[Guidance Notice on marketing of EU UCITS in Germany](#)

[Guidance Notice \(2013\) for marketing units or shares of EU AIFs or domestic special AIFs \(Spezial-AIF\) managed by an EU AIF management company to semi-professional and professional investors in the Federal Republic of Germany pursuant to section 323 of the Investment Code](#)

The main changes to each guidance note concern the procedure for payment of the BaFin's processing fees for notifications and de-notifications of passporting into Germany in relation to EU UCITS and EU AIFs domiciled in a member state other than Germany.

Previously, a UCITS or an EU AIFM submitting a notification or de-notification to its home state regulator in relation to passporting of a UCITS or AIF into Germany was required to pay the relevant German regulatory fee in advance of submission of the notification or de-notification and include proof of payment as part of the submission.

Going forward, after the relevant notification has been submitted and processed, the BaFin will issue a fee notice for the notification to the contact identified in the notification letter.

The processing fees remain the same.

For UCITS, the BaFin currently charges a notification fee of EUR 322 per single fund/ sub-fund, and a de-notification fee of EUR 637 per single fund/sub-fund.

For EU AIFs, the BaFin currently charges a notification fee of EUR 466 per single fund/ sub-fund and a de-notification fee of EUR 284 per single fund/sub-fund.

Emma O'Dwyer and Aoife Maguire, also contributed to this article.

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